

FISCAL NOTE

SB 1270 - HB 1411

April 3, 2003

SUMMARY OF BILL: Requires that expenditures of a higher education foundation which benefits a state institution of higher education must comply with applicable laws, policies and procedures pertaining to expenditures of the respective higher education institution as though the expenditures had been made by the beneficiary institution.

ESTIMATED FISCAL IMPACT:

MINIMAL

This estimate assumes there would not be an impact on state expenditures since foundations are separate entities from higher education institutions.

CERTIFICATION:

This is to duly certify that the information contained herein is true and correct to the best of my knowledge.

A handwritten signature in black ink, appearing to read "James A. Davenport".

James A. Davenport, Executive Director

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